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March 25, 2002 LB 1085

SENATOR WICKERSHAM: Yes.

SENATOR JENSEN: ...federal program?

SENATOR WICKERSHAM: Yes.

SENATOR JENSEN: Okay. I...with that, I...I just...I'll listen to the rest of the debate, but I...I would support this at this time, from what I understand it. Thank you, Mr. President.

SENATOR CUDABACK: Thank you, Senator Jensen. Senator Wickersham, there are no further lights on. Did you wish to close on the first part of the divided question?

SENATOR WICKERSHAM: Briefly. Again, I appreciate the questions, and again I want to emphasize that if you do not claim an extra depreciation benefit, that is above and beyond what the rules in place prior to September 11th of 2001 would have allowed you, there is nothing to add back to your Nebraska income tax return. If you do claim the benefit that is available for purchases after September 11th, 2001, we're...this would require that you would add back 85 percent of that benefit. Again, we're trying to compensate for differentials between class as a property, and it was my understanding that that was also calculated to take into account the fact that there would be smaller deductions in the future, and that all of it should turn out to be relatively neutral. Again, we're being advised by some people that it doesn't quite turn out as neutral as they want it, and they have some suggestions for making it, quote, more neutral. But, I think that there is a tension between efforts to make it, quote, neutral, and what is administratively sensible, and we're trying to work that out. If we get that worked out, we'll bring that to you on Select File.

SENATOR CUDABACK: Thank you, Senator Wickersham. You've heard the closing on the first part of the divided question, FA947, to LB 1085. The question is, shall FA947 be adopted? All in favor vote aye, opposed nay. We're voting on the first part of the divided question, FA947. It was the first part of the committee